

15th March, 1953.

B.S.E. 1953/1.

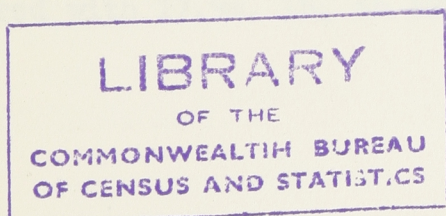
NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS.

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25 MAR 1953

GENERAL - New South Wales.

Employment data for January, 1953, confirmed the retardation of the downward trend noted in closing months of 1952, but gave no indication of general re-employment. The number in Governmental jobs in January (240,300) was 6,600 less than in October and 9,100 less than in January, 1952. In private employ the number (745,900) was 1,100 less than in October, and 54,700 fewer than a year earlier. However, a special survey in the larger factories shows a regain of 2.1% in February, with increases in the textile and clothing group and a further expansion in the basic ferrous metals group in which 11.6% more workers were employed than a year ago.

The inflow of funds from exports has been increased by larger shipments of major primary products (some at higher prices) reflecting the continuing favourable season. This, coupled with the relatively lower level of imports (despite some easing of restrictions) has relieved the tight credit situation of last year. Bank liquidity was increased by further reduction in advances outstanding, and reversing the trend of earlier months, £11m. was called into Special Accounts in January.

Price indexes have displayed greater stability latterly than for several years and a slight betterment in the terms of oversea trade. Some revival of consumer spending is indicated by retail trade returns, which also suggest that traders' stocks may have returned to levels calling for replenishment in consonance with current selling.

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Continued from page 13.

The output of processed whole milk products has expanded to record levels and in July-December totalled 33.6m. lb. in 1952, compared with 17.9m. lb. in 1951.

PART I : Employment and Non-Rural Industries.EMPLOYMENT, New South Wales.

(The data in this section exclude rural workers, females in private domestic service, defence forces, and national service trainees. Data for recent months are subject to revision, but it is anticipated that any revision will not affect the trends shown.)

Employment in New South Wales declined from the peak level of 1,052,000 in November, 1951, to 986,000 in January, 1953. Seasonal factors make January figures rather unsatisfactory for general comparison, but the movement in employment in recent months (bearing in mind the incidence of national service training call-ups) suggests bare continuance of the downward trend. In January, 1953, employment was 6% below its level in January, 1952, and 5% lower than in January, 1951.

Government employment rose continuously to a peak of 256,000 in July, 1952, and then fell steadily to 240,000 (or 6% less) in January, 1953. The fairly constant level of private employment since August, 1952, at about 750,000, suggests that the slackening in activity which became evident in November, 1951, may have been arrested. Private employment in January, 1953, was 7% less than in January, 1952, and 6% less than in January, 1951.

N.S.W. : WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thousands).  
(Excluding rural workers, females in domestic service, defence forces).

Year and Month	Males	Females	Persons		
			Government	Private	Total
1939 : July	529.9	168.0	155.9	542.0	697.9
1947 : Jan.	671.8	252.1	210.5	713.4	923.9
1951 : Jan.	752.1	284.9	246.9	790.1	1,037.0
: Nov.	765.0	295.2	248.3	811.9	1,060.2
1952 : Jan.	762.8	287.2	249.4	800.6	1,050.0
: July	748.2	267.9	256.1	760.0	1,016.1
: Aug.	741.1	265.3	254.4	752.0	1,006.4
: Sept.	735.3	263.8	252.1	747.0	999.1
: Oct.	730.3	263.6	246.9	747.0	993.9
: Nov.	728.8	264.0	245.1	747.7	992.8
: Dec.	727.1	264.5	244.0	747.6	991.6
1953 : Jan.	723.9	262.3	240.3	745.9	986.2

Factory employment increased slightly in January, 1953, to 346,600 (9% less than in January, 1952). Employment in building and construction continued to fall; in January, 1953, the level of 61,800 was 19% less than a year before. A seasonal reduction left retail trade in January, 1953, at 90,200 or 6% less than in January, 1952.

N.S.W. : EMPLOYMENT IN PRINCIPAL INDUSTRY GROUPS (Thousands).  
(Excluding rural workers, females in domestic service, and defence forces).

Month	Mining and Quarrying	Factories	Building and Construction	Transport, Communication.	Retail Trade	Commerce and Finance	Professnl. and Personal Services.
1939-July	24.8	218.1	58.4	81.6	80.0	67.5	105.7
1947-Jan.	26.8	338.6	56.7	115.6	87.1	78.7	139.5
1951-Jan.	28.9	378.1	71.9	130.6	97.0	97.4	151.8
-Nov.	30.5	386.9	77.9	129.0	99.1	103.2	151.5
1952-Jan.	30.4	380.2	76.5	130.4	96.5	102.0	151.4
-July	32.3	354.1	76.4	130.8	90.7	98.3	150.0
-Aug.	32.4	350.2	73.3	130.3	89.6	97.3	149.4
-Sept.	32.7	346.8	71.5	128.5	89.0	97.7	148.8
-Oct.	32.7	347.7	68.0	126.7	88.9	97.9	149.0
-Nov.	32.3	347.4	66.3	126.9	90.3	98.0	148.4
-Dec.	32.0	345.5	64.6	126.7	93.6	97.7	148.6
1953-Jan.	31.9	346.6	61.8	127.0	90.2	97.7	148.7

By arrangement between the Department of Labour and National Service and the Commonwealth Statistician, a survey of the larger privately-owned factories in New South Wales has been instituted to give early information of trends in factory employment. The survey reveals some signs of recovery in factory employment in February, 1953. Employment in the factories surveyed fell from 187,600 in February, 1952, to 167,100 in September, increased slightly to 168,900 in January, 1953, and rose by 3,500 (2.1%) to 172,400 in February, 1953. Almost all industries showed an increase in employment in February, 1953, the principal increases being clothing and textiles (3.4%) and basic ferrous metals (1%), and a seasonal increase of 1,400 (10%) in food factories. Employment, nevertheless was still below the level of February, 1952, except in basic ferrous metals group, in which it increased by 11.6%.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED : NEW SOUTH WALES (Thousands)

Industrial Group	1952				1953	
	Feb.	Oct.	Nov.	Dec.	Jan.	Feb.
Building Materials	14.7	12.8	12.9	12.9	12.8	13.0
Basic Metals-Ferrous	21.6	23.5	23.5	23.5	23.9	24.1
-Other	4.4	4.2	4.1	3.9	3.7	3.8
Transport Equipment	17.6	16.8	16.5	16.6	16.7	17.0
Other Metal Manufactures.	50.2	40.8	41.1	41.1	41.3	41.4
Chemical & Allied Products	8.7	7.4	7.5	7.5	7.7	7.7
Clothing and Textiles	29.9	27.3	27.4	27.3	27.6	28.5
Food	15.7	13.2	13.2	13.6	13.5	14.9
Other	24.8	21.4	21.5	21.3	21.7	22.0
Total : Males	142.2	130.5	130.5	130.4	131.4	133.2
Females	45.4	36.9	37.2	37.3	37.5	39.2
Persons	187.6	167.4	167.7	167.7	168.9	172.4
Total, excl. Food - Males.	131.9	121.1	121.2	121.1	122.1	123.3
Females	40.0	33.1	33.3	33.0	33.3	34.2
Persons	171.9	154.2	154.5	154.1	155.4	157.5

GAS AND ELECTRICITY, NEW SOUTH WALES.

Electricity generation in New South Wales in recent months was maintained at a comparatively high level, while gas production was a little less than last year. Production of gas and electricity declined slightly in January, 1953. The combined seasonally adjusted consumption index fell from 220 in December, 1952, to 218 in January, 1953, for the Sydney area, compared with 210 in January, 1952.

GAS AND ELECTRICITY PRODUCED AND CONSUMED.

	Year ended June			1952			1953
	1939	1951	1952	Jan.	Nov.	Dec.	Jan.
	PRODUCTION, N.S.W.						
Gas (mill. cub.ft)	10,896	19,444	21,322	1,568	1,625	1,639	1,557
Electricity (mill.kWh)	1,948	4,241	4,636	367	400	413	396
<u>INDEX OF CONSUMPTION, SYDNEY, SEASONALLY ADJUSTED.</u>							
Gas & Electricity	100	195	208	210	212	220	218

PRODUCTION : Metal Products, Building Materials, Textiles.

Production in New South Wales of building materials and fittings, and certain metal goods and clothing lines began to recover in September from the low level of early 1952. This improvement was maintained generally in subsequent months, although the incidence of holidays makes it difficult to assess the extent of the improvement in December and January. However, production remained below the 1951 level, with the exception of cement and terra cotta tiles.

Production series relating to Australia show definite signs of recovery in the second half of 1952 in the woollen spinning and weaving, rayon weaving, hosiery, knitting and certain clothing industries, but the output of cotton yarn and woven piece goods remained comparatively low.

PRODUCTION : NEW SOUTH WALES  
(Except for 1950-51, figures are subject to revision).

Unit	Year ended June		July to Jan.		1952			1953
	1951	1952	1951-52	1952-53	Jan.	Nov.	Dec.	Jan.
Electric Motors -								
Under 1 h.p. thous.	370	381	237	172	28	29	27	30
Over 1 h.p. thous.	34.2	33.6	19.0	14.8	1.7	1.7	1.5	2.3
Motor Bodies thous.	8.9	8.8	5.6	2.4	0.5	0.4	0.4	0.3
Stoves X thous.	57.7	57.8	35.4	19.9	4.5	2.7	2.4	2.1
Baths thous.	45.6	48.7	27.4	18.4	3.1	2.8	1.8	2.5
Coppers Ø thous.	48.9	40.0	28.5	12.1	2.7	1.9	1.5	1.5
Refrigerators thous.	113.6	99.8	69.8	52.6	6.5	11.3	11.3	9.1
Sawn Timber m.s.ft.	338	414	180 X	155 X	39	35	n.a.	n.a.
Cement th.ton	613	624	340	364	42	57	56	50
Bricks, Clay milln.	342	350	209	165	22	24	20	17
Tiles:								
Terra Cotta milln.	22.6	23.6	12.8	15.5	1.4	2.3	2.1	1.7
Cement milln.	11.2	16.9	10.7	4.3	1.2	0.6	0.3	0.4
Asb.Cem. Sheets m.s.yd.	9.8	10.5	5.8	5.3	0.6	1.0	0.6	0.6
Fib.Plas. Sheets m.s.yd.	5.0	5.2	3.0	2.6	0.3	0.4	0.3	0.3
Boots, Shoes th.pr.	6287	5941	3653	3299	318	531	409	285
Hosiery :								
Women's th.do.	466	440	274	304	20	48	37	31
Men's th.do.	423	389	244	167	20	27	23	17
Woven Wool Cloth. m.sq.yd.	14.1	11.4	7.0£	4.7£	0.6	1.0	0.7	n.a.
Worsted Yarn / m.lb.	25.1	20.1	12.3£	8.9£	1.2	1.7	1.5	n.a.
Woollen Yarn / m.lb.	21.7	16.9	10.8£	6.5£	0.9	1.2	1.1	n.a.

X Excl. stovettes. Ø Gas and electric. £ July to December. / Production in Australia. X July to November.

COAL PRODUCTION : New South Wales.

Work was resumed on the coal-fields on 12th January, 1953. Although affected by stoppages in underground and open cut mines in the Western District, coal production this year was maintained at the comparatively high rate of 292,000 tons a week, of which 38,000 tons (13 per cent.) a week came from open cuts. In 1952, the weekly average in this period was also 292,000 tons (18 per cent. from open cuts), and in 1951, when there were one-day-a-week stoppages, 220,000 tons (15 per cent. from open-cuts).

COAL PRODUCTION : NEW SOUTH WALES. (Thousand tons).

	Year			Eight weeks ended -		
	1950	1951	1952X	24/2/51	23/2/52	21/2/53X
Underground	11,197	11,224	12,503	1,114	1,424	1,527
Open Cuts	1,601	2,289	2,529	204	332	225
Total	12,798	13,513	15,032	1,318	1,756	1,752

X Preliminary.

IRON & STEEL PRODUCTION : New South Wales and Whyalla, S.A.

The installation of new plant and availability of labour have led to a progressive increase in iron and steel production in New South Wales. The main expansion has occurred at the Port Kembla works, which now produce roughly one-half of the State output. Iron and steel production in January, 1953 was only a little below the record level of October, 1952 and about 10 per cent above January, 1952. The production during the seven months ended January, 1953 was about 15 per cent. higher than in the corresponding 1951-52 period.

IRON AND STEEL PRODUCTION, (Thousand tons)

	Year ended June			Seven months ended Jan.			January	
	1950	1951	1952	1951	1952	1953	1952	1953
Pig Iron (N.S.W.)	1,002	1,158	1,219	686	742	873	113	124
Pig Iron (Whyalla)	121	141	186	96	110	113	16	19
Ingot Steel (N.S.W.)	1,266	1,405	1,473	841	913	1,054	137	153

INDUSTRIAL DISPUTES : New South Wales

Dispute losses in coal mines in New South Wales in January, 1953 were comparatively light. In other industries, the principal disputes were on the Snowy Hydro-electric scheme and a one-day stoppage by 6,000 Sydney waterside workers.

INDUSTRIAL DISPUTES, NEW SOUTH WALES : MAN-WORKING DAYS LOST (Thousands)

	Year			1951		1952		1953
	1950	1951	1952 X	Jan	Jan.	Nov.	Dec.	Jan.
Coal Mines	294	409	317	31	11	23	5	18
Other Industries	325	328	462	42	10	34	8	15
Total	619	737	779	73	21	57	13	33

(X) Preliminary

NEW SOUTH WALES RAILWAYS.

The gross earnings and working expenses of the New South Wales railways were both higher for the seven months ended January, 1953, than for the corresponding period of any earlier year. The surplus of earnings over expenses, viz., £4.68m., was greater than for any similar period since 1944-45. Earnings and expenses in January, 1953 were both less than in January, 1952, but the surplus in January, 1953, was only slightly less than a year earlier. The finances of the railways have shown considerable improvement in the last seven months, a loss of £1m. in June, 1952, having been converted to a surplus of £1.06m. in January, 1953.

Apart from seasonal fluctuations, the volume of railway traffic has shown little variation over the last three years.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

	Seven Months ended January					Month of January	
	Passenger Journeys	Goods(excl- Livestock)	Gross Earnings	Working Expenses	Net(a) Earnings	Gross Earnings	Working Expenses
	Millions	mill.tons	£mill.	£mill.	£mill.	£mill.	£mill.
1939	111.7	8.10	11.17	8.17	3.00	1.52	1.09
1948	152.0	10.23	20.99	17.20	3.79	3.11	2.56
1951	156.7	10.19	27.39	26.58	0.81	4.33	4.20
1952	155.8	10.77	37.80	34.23	3.57	6.26	5.17
1953	156.3	10.56	43.25	38.57	4.68	5.77	4.71

(a) Excess of gross earnings over working expenses; excluding Government contribution of £800,000 for developmental lines.

MOTOR VEHICLE REGISTRATIONS - New South Wales.

The number of new motor cars registered in January, 1953, was the lowest in any month since July, 1949, and the number of new lorries was the lowest since August, 1949. However, January registrations are usually low owing to seasonal factors.

The number of cars, lorries, etc., on the register increased by 5 per cent. between January, 1952, and January, 1953, as compared with an increase of 12 per cent between January, 1951, and January, 1952.

REGISTRATIONS OF MOTOR VEHICLES - NEW SOUTH WALES.

Period	New Vehicles Registered during Period.		Motor Vehicles on Register at end of Period.			
	Cars.	Lorries Utilities and Vans.	Cars.	Public Passenger Vehicles.	Lorries Utilities and Vans.	Total of Foregoing.
Year.-1939	18,254	6,877	2 15,098	4 856	77,674	297,630
-1950	50,493	26,803	291,832	7,449	170,894	470,175
-1951	44,379	27,860	327,566	7,799	191,776	527,141
-1952	33,339	20,597	350,164	8,158	197,470	555,792
Jan.-1950	2,461	1,402	249,783	6,876	150,317	406,976
-1951	3,022	1,982	294,554	7,634	172,339	474,527
-1952	2,921	1,743	330,114	7,959	193,002	531,075
-1953	2,053	1,179	351,636	8,156	197,406	557,198

## PART II : FINANCE AND TRADE

MAJOR TRADING BANKS - Australia.

Improvement in the liquid position of the major trading banks (following upon stringency until late in 1952) continued in January when customers' deposits increased and advances declined. During the month the Commonwealth Bank called £11m. of the bank's funds into the Special Account. Releases had been made from Special Account in each month from June, 1951 to November, 1952 and the amount on deposit had declined from a peak £575m. in May, 1951 to £157m. in November, 1952. No releases were made in December and the call in January increased the deposits to £168m.

Seasonal recovery in Australian current bank deposits continued in January when they increased by £22m., but the total at the end of the month (£952m.) was 6% below the April, 1952 peak and 3% less than a year earlier. In 1950 and previous years the seasonal fall between April and August/September was usually fully recovered by the end of the year.

The downward trend in advances, which began in August 1952, continued in January when they declined by £22m. to £616m.; this is £83m. below the July peak, and advances are now £23m. lower than at the end of January, 1952. Treasury Bill holdings of £158m. in January, 1953 were a record and represented more than one half of the total issue; previously the Commonwealth Bank (and Savings Bank) took up most of the issue.

MAJOR TRADING BANKS - Business within Australia

	Deposits at credit of Customers.	Balances due to other Banks	Advances to Customers	Public Secur-ities	Special A/c with C/w.Bank	Treas-ury Bills	Cash Items	Ratios to Deposits	
								Advan-ces.	Special A/c
	£million	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.	%	%
1939-Jan.	321	1	285	19	-	24	39	89	-
1951-Jan.	1159	49	482	86	498	42	65	42	43
-Apr.	1297	48	502	88	557	57	69	39	43
-Sept	1177	62	568	76	519	34	55	48	44
-Dec.	1242	66	625	62	484	36	69	50	40
1952-Jan.	1218	72	639	59	484	34	68	52	40
-Apr.	1247	52	668	64	428	40	64	54	34
-Sept	1054	17	682	66	186	69	67	65	18
-Dec.	1147	9	638	79	157	137	79	56	14
1953-Jan.	1172	3	616	91	168	158	92	53	14

SAVINGS BANK DEPOSITS - New South Wales.

In the seven months ended January, 1953 savings bank deposits in New South Wales increased in each month except November and January, but the net increase over the period was £3.4m. less than in the corresponding period of the previous year. Total deposits at the end of January, 1953 were £16.5m. higher than in 1952 and £50.1 higher than in 1951. The net fall in deposits in January, 1953 (£0.6m.) reduced total deposits at the end of the month to £311.8m.

SAVINGS BANK DEPOSITS (£million).

Period	NEW SOUTH WALES				Total Deposits End of Period.	
	Deposits Lodged	Withdrawals made	Net Increase or Decrease (-)	Interest Added	N.S.W.	Australia
1938-39 July-June	66.6	67.2	(-) 0.6	1.6	87.5	245.6
1950-51 July-June	253.7	232.3	21.4	4.2	284.5	837.4
1948-49 July-Jan.	98.1	96.5	1.6		238.6	690.6
1949-50 July-Jan.	114.0	107.9	6.1		250.6	735.8
1950-51 July-Jan.	130.3	127.5	2.8		261.7	773.7
1951-52 July-Jan.	157.0	146.2	10.8		295.3	869.1
1952-53 July-Jan.	155.7	148.3	7.4		311.8	918.1

PRICES - Australia.

Internal and export prices were relatively stable on the average in the December quarter of 1952, small increases being recorded in the indexes of retail and export prices, while the wholesale price index fell slightly.

The upward trend in retail prices in Australia (as measured by the All Items "C" Series Index for the six capital cities) was virtually halted, the increase in the index being only 0.2%, compared with increases of 5.1% in the December quarter of 1951 and of 2.7%, 5.1%, and 1.5% in successive earlier quarters of 1952. Increases were recorded in Hobart (0.8%), Sydney (0.6%), Perth (0.4%) and Melbourne (0.3%) and there were decreases in Adelaide (1.7%) and Brisbane (0.2%).

Compared with the September quarter there were increases for Clothing (2.0%), Rents (2.2%), and Miscellaneous (0.8%), and a decrease for Food and Groceries (1.9%) - the first decrease in this group since September quarter, 1946.

RETAIL PRICE INDEXES : SIX CAPITAL CITIES - 1936-37 TO 1938-39 = 100

	Food & Groceries	Rent	Clothing	Miscellaneous	All Items
December Quarter 1950	193	107	295	156	185
" " 1951	264	109	358	187	230
June " 1952	294	112	379	203	249
September " "	297	116	381	210	252
December " "	291	118	388	212	253

The wholesale price index (all groups) was about the same in December as in September, 1952 and the increase between the December quarters of 1951 and 1952 was 9% compared with 24% in the preceding twelve months. Compared with the September quarter, 1952 the average of the textile fibres series increased mainly because wool prices rose in October and December, while metals and coal, building materials, and foodstuffs and tobacco fell slightly and chemicals were steady.

WHOLESALE PRICE INDEX - Australia - Base 1936-37 to 1938-39 = 100

	Textile Fibres	Metals & Coal	Building Materials	Foodstuffs & Tobacco	All Groups	Goods Principally Imported	Home Prod.
December 1950	596	256	255	220	237	255	230
December 1951	616	344	364	270	294	286	298
October 1952	589	391	418	283	314	295	323
November 1952	589	391	420	280	313	294	321
December 1952	609	391	420	291	320	296	330

Mainly fluctuations in wheat, wool and metal prices caused the export price index to fall from 860 in March, 1951 to 503 in December, 1951 and 427 in March, 1952 and then to recover to 474 in December, last although prices of tallow, hides and gold declined in closing months of the year. The index rose about 2½% in the last quarter of 1952. The index for all groups excluding wool fell steadily from a peak of 402 in March quarter 1952 to 369 in December quarter 1952; to that extent the fall in the metals, tallow, hides and gold series, exceeded rises for butter and meats. The import price index reached a peak of 425 in December quarter 1951 but by September quarter 1952 it had receded to about 393.

PRICE INDEXES - AUSTRALIA - Base 1936-37 to 1938-39 = 100

Quarter	Retail Prices (a)	Wholesale Prices (b)	Export Prices incl. gold (b)	Import Prices (c)
December 1945	127	141	144	202
December 1950	185	235	628	360
December 1951	230	291	503	425
June 1952	249	317	451	401
September 1952	252	324	462	393 (d)
December 1952	253	316	474 (d)	n.y.a.

(Continued on page )

Percentage Increase December quarter to December quarter.

	Retail Prices (a)	Wholesale Prices (b)	Export Prices inc. gold (b)	Import Prices (c)
1947 to 1948	9%	15%	25%	6%
1948 to 1949	9%	11%	7%	7%
1949 to 1950	12%	18%	75%	17%
1950 to 1951	24%	24%	- 20%	18%
1951 to 1952	10%	9%	- 6%	- 8% (to Sept)

- (a) All items "C" Series, Six Capitals (b) Commonwealth Statistician  
(c) Commonwealth Bank Index (d) Subject to Revision.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Debits refer to all trading banks operating in the State, excluding Government accounts at city banks and Central Bank transactions.)

Money value of business turnovers in New South Wales, as shown by the total of bank debits, fell seasonally in January, 1953 by £49.2m. to £124.6m. The weekly average for the calendar year rose from £122.9m. in 1950 to 159.4m. in 1951 and declined to 152.5m. in 1952, despite higher prices ruling in the 1952 period.

DEBITS TO CUSTOMERS' ACCOUNTS - NEW SOUTH WALES

Weekly Average	1946 £mill	1950 £mill	1951 £mill	1952 £mill	1953 £mill
January	40.0	96.9	131.6	146.2	124.6
June	53.7	121.2	168.2	158.4	
September	57.1	126.3	153.0	143.0	
October	57.2	135.5	163.0	152.7	
November	58.1	147.9	170.5	159.8	
December	59.4	158.1	175.9	173.8	

SYDNEY STOCK EXCHANGE

Following the recovery in January 1953, average prices of shares on the Sydney Stock Exchange were firm in February. Exceptions were retail companies, for which the index advanced by about 3%, and Insurance, which showed a small decline.

INDEX OF SHARE PRICES - SYDNEY (Compiled by N.S.W. Govt. Statistician)

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral & Finance	Insur- ance	Total 75 Companies	34 Active Shares
1939-August	213	168	156	118	264	174	182
1946-December	292	252	197	161	323	230	247
1951-June	530	398	167	302	757	367	357
1952-January	419	302	153	227	733	297	287
-November	353	246	152	189	567	248	247
-December	354	244	151	189	557	247	248
1953-January	366	258	151	195	552	254	258
-February	365	266	153	196	544	255	257

REAL ESTATE & MORTGAGES - New South Wales.

Registrations of real estate transfers in New South Wales reached a peak in 1950 and fell sharply in 1952. For the two months ended February, 1953 the number was 15% less than in that period of 1952 and their value decreased by £4.75m. The value of registered mortgages (as shown on transfer documents) was considerably lower in the 1953 period compared with 1951 and 1952 and the ratio of mortgages to sales also decreased.

REGISTERED REAL ESTATE TRANSACTIONS - NEW SOUTH WALES

		Year ended December				Two Months ended February		
		1939	1950	1951	1952	1951	1952	1953
Sales	Number	47,140	109,767	107,850	83,068	16,946	14,230	12,045
	£mill.	32.16	165.00	206.09	146.05	33.08	26.33	21.58
Mortgages		£mill.	22.43	65.38	77.03	73.06	12.31	13.30
								9.39

RETAIL SALES - LARGE SYDNEY STORES.

The figures below refer to the retail sales of some of the large city stores which deal mainly in clothing, drapery and household goods. The value of sales made by these stores in each quarter of 1952 was less than in the corresponding quarter of 1951. The greatest decline in business, viz., 16 per cent., occurred in the quarter ended September, but some degree of recovery, partly due to seasonal factors, took place in the December quarter. The total value of sales in 1952 was 9 per cent., less than in 1951.

The value of stocks in March, 1952, was 39 per cent. higher than in March, 1951, but by the end of the year it was 20 per cent. less than at the end of 1951.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage Increase or (-) Decrease.

As compared with corresponding period of previous year.

Period	VALUE OF SALES.				VALUE OF STOCKS (End of Period).			
	1949	1950	1951	1952	1949	1950	1951	1952
	%	%	%	%	%	%	%	%
March Qtr.	17	9	31	- 4	7	6	11	39
June "	6	10	33	- 9	8	3	27	15
Sept. "	- 5	33	18	- 16	6	6	37	- 4
Dec. "	10	16	13	- 5	4	10	38	- 20
Twelve Months	7	17	23	- 9	4	10	38	- 20

In the latter half of 1952 as compared with the earlier half the greater decline in sales was in respect of dress piecegoods, hardware, electrical goods and furniture; the decline in sales of clothing was very small, while sales of boots and shoes actually increased slightly. The decline in stocks was fairly general but boots and shoes were only 13% less in value at the end of 1952 than at the end of 1951.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage increase or decrease (-) on corresponding period of previous year.

Commodity Group.	Value of Sales.				Value of Stocks (End of Yr.)		
	1950	1951	1952.		1950.	1951.	1952.
			Jan-June	July-Decr.			
	%	%	%	%	%	%	%
Piecegoods - Household	28	17	- 27	- 16	26	79	- 25
- Dress	- 1	23	- 4	- 19	8	31	- 23
Women's Wear	13	20	- 3	- 1	8	23	- 18
Men's and Boys' Wear	18	22	- 13	- 5	9	43	- 22
Boots and Shoes	17	25	-	2	21	41	- 13
All Clothing & Piecegoods	15	22	- 8	- 4	4	38	- 20
Furniture	25	23	- 17	- 19	22	54	- 25
Hardware & Electrical	21	32	- 2	- 12	9	36	- 17
All Items (Inc. Other)	17	23	- 7	- 6	10	38	- 20

NEW SOUTH WALES ACCOUNTS.

Commonwealth tax reimbursements received by the State for the eight months ended February, 1953, were £28.8m. out of £54.1m. budgeted for the full year (compared with £25.5m. out of £47.9m. in 1951/2). State tax and other governmental revenue has been increasing when compared with earlier years but not as fast as the rise in Governmental expenditure. Tram and bus services showed a deficiency of £1.5m. in the 1952-53 period, and the surplus on Sydney Harbour account has been reduced during the current year. However, railway revenue in 1952-53 rose more than did expenses, and the surplus of £4m. on working account for the eight months was the best result since 1948.

Gross loan expenditure on works and services in the eight months

ended February, 1953, was £33.6m., compared with £31.9m. and £20.3m. in the corresponding period of the two previous years.

NEW SOUTH WALES ACCOUNTS = £ millions.

Revenue	Eight Months ended February			Expenditure	Eight Months ended February		
	1951	1952	1953		1951	1952	1953
Tax Reimbursements	16.30	25.54	28.79	Net Debt Charges	10.64	11.23	12.07
State Taxation	8.95	10.38	11.02	Other excl. Debt Charges			
Other Govt'al	10.71	13.15	15.28	Governmental	30.68	42.59	48.23
Railways	30.86	41.98	49.41	Railways	30.85	40.52	45.45
Trams & Buses	6.75	7.14	7.82	Trams & Buses	6.76	8.27	9.27
Sydney Harbour	1.27	1.49	1.41	Sydney Harbour	0.71	0.91	0.98
TOTAL REVENUE	74.84	99.68	113.73	TOTAL EXPENDITURE	79.64	103.52	116.00

LIFE ASSURANCE - New Business in New South Wales.

The post-war upward trend in life assurance business continued in 1952, when the sum assured under new policies amounted to £93.5 mill., but the increase between 1951 and 1952, £3.7m. was small compared with earlier years. The number of new life policies continued to rise in the ordinary department, while the downward trend in the industrial department ceased and an increase of 3,900 occurred between 1951 and 1952.

The average value per new policy rose from £360 in the ordinary department, and £48 in the industrial department in 1939, to £770 (£118) in 1951, but declined to £752 in ordinary department in 1952, while in the industrial department it increased to £133.

LIFE ASSURANCE-NEW POLICIES ISSUED IN NEW SOUTH WALES.

Period	Ordinary Department		Industrial Department		Total Sum Assured New Policies
	No. of Policies	Sum Assured	No. of Policies	Sum Assured	
	thousands	£millions	thousands	£millions	£millions
Year 1939(a)	50.5	18.18	156.8	7.54	25.72
1945(a)	53.9	24.00	109.9	7.51	31.51
1950(a)	98.0	58.67	106.8	11.13	69.80
1951(a)	101.7	78.19	97.4	11.52	89.71
1952(b)	106.4	79.96	101.3	13.49	93.45

(a) Aggregates of yearly returns for various balance dates (mainly Sept. and Dec.)

(b) Total of monthly figures.

Life assurance companies have greatly expanded thair loan business in recent years. New advances approved increased from £5m. in 1947 to £27m. in 1951, but declined to £22m. in 1952.

## PART III - RURAL INDUSTRIES.

THE SEASON.

Heavy rains in the North-Eastern districts of the State caused flooding of many rivers in the latter half of February and damage was fairly extensive. Rainfall in northern sheep and wheat districts had been below "normal" since November, 1952, and a good autumn season is now assured. Most other parts of the State received good rainfalls, pastures are good and conditions generally are favourable for crop preparations.

RAINFALL INDEX - NEW SOUTH WALES - "Normal Rainfall" = 100 for each Month.

	Sheep Districts					Wheat Districts				Coastal Dairying Districts.			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1952-July	82	144	93	114	107	87	143	91	104	81	130	116	98
-Aug.	259	236	95	183	191	266	221	82	141	326	410	390	356
-Sept.	52	54	106	33	68	48	58	105	85	62	23	23	47
-Oct.	242	147	228	236	210	193	169	230	209	154	165	302	176
-Nov.	34	66	155	103	90	34	72	150	115	34	43	174	54
-Dec.	60	95	127	31	89	73	101	98	96	52	52	134	63
1953-Jan.	58	98	115	173	100	55	88	127	108	225	114	78	178
-Feb.	301	111	83	113	156	256	120	86	116	337	215	62	270

(N) Northern. (C) Central. (S) Southern. (W) Western.

MEAT - New South Wales and Australia.

Fresh meat production in New South Wales during 1952 (332,400 tons) was 23,900 tons (7.8 per cent.) greater than in the previous year and within 2,200 tons of the post-war peak of 334,600 tons in 1949. With the exception of beef and veal, production of which had continued to rise since 1949, there were increases in all types of meat production during 1952. The output of canned meats increased very greatly.

MEAT PRODUCTION - New South Wales - in thousand tons.

Year - or Yearly Average	Beef & Veal	Mutton	Lamb	Pork, Bacon & Ham (a)	Total Fresh Meat	Canned Meat
In terms of Fresh Meat.						
1936-37 to 38-39	181.1	74.0	29.8	25.6	310.5	2.09
1939-40 to 44-45	149.8	87.1	47.6	33.9	318.4	8.92
1946-47	159.9	68.6	41.5	27.9	277.9	8.00
1949	182.7	62.8	59.5	29.6	334.6	6.42
1950	186.3	56.7	44.1	25.8	312.9	5.66
1951(b)	195.8	52.4	34.6	25.7	308.5	8.24
1952(b)	194.3	63.1	48.5	26.5	332.4	18.64(c)

(a) Cured weight of Bacon and Ham converted to fresh meat. (b) Subject to revision. (c) For 11 months ended November, 1952.

Trends in the other States were similar to those in New South Wales except that in Queensland drought early in the season resulted in a decline of 7.1 per cent. For the whole of Australia, slaughtering of sheep and lambs increased but fewer pigs were slaughtered with corresponding effects upon meat production. The Australian meat output was 1,031,000 tons in 1952 as compared with 983,000 tons in 1951 and a 1936-39 average of 977,000 tons. Exports of fresh and frozen meats continued to decline and remain less than half the immediate pre-war figures, but this fall has been partly offset by the increase (to almost double those of 1951) in canned meat exports during 1952. Australia's fresh meat consumption per head of population in the second half of 1952 is estimated at the rate of 208 lbs. p.a., as compared with 194 lbs. in the preceding year and 229 lbs. pre-war.

ANNUAL MEAT CONSUMPTION PER HEAD = AUSTRALIA = in lbs.

	Av. 1936-37 to 1938-39	1947-48	1950-51	1951-52(p)	6 Months ended Dec. 1952 (p)
Beef & Veal (Carcass weight)	144	109	132	123	118
Mutton	60	44	38	40	52
Lamb	15	26	25	24	33
Pork	10	17	7	7	5
Total (a)	229(a)	186	202	194	208
Other Meats (b)	19(a)	24	20	19	n.a
ALL MEATS(Retail weight(c))	180	154	158	154	n.a

(a) Canned meat, incl. under fresh meat. (b) Offal, canned meat and bacon & ham, (c) Retail weight taken as 71% of carcass weight. (p) Preliminary.

WOOL.

By the end of February, over 85% of the clip has usually been delivered into New South Wales stores and deliveries for the first eight months of the season (1.14 mill. bales) indicate that the total clip will be comparatively heavy. Good clearances at all sales reduced the quantity unsold in store at the end of February, 1953, to 197,000, but because of heavier receipts into store, this was larger than in recent years. The greater quantity sold and the higher average price of greasy wool raised the sales yield in the 8 months from £82m. in 1951-52 to £105m. in 1952-53. Sales in July-Feb. 1950-51 yielded £170m., but before that the return was only about half as much.

RECEIVALS, DISPOSALS AND STOCKS OF WOOL  
(N.S.W. Stores excluding Albury - Thousand Bales)

	Sydney	1952-53 Newcastle & Goulburn	Total N.S.W.	1951-52 Total N.S.W.	1950-51 Total N.S.W.
Carry over from June	15	1	16	27	13
Receipts in July	913	230	1143	945	1081
Total	928	231	1159	972	1094
Disposals-July-Feb.	756	206	962	848	929
Balance in store	172	25	197	124	165

The National Council of Wool Selling Brokers of Australia and the Australian Wool Growers' Council revised estimate of receivals into N.S.W. brokers' stores this season is 1,284,000 bales; receipts into store were 1,111,000 bales in 1951-52 and 1,280,000 bales in 1950-51.

Proceeds of sales for Australia up to the end of February, 1953, were £257m. as compared with £222½m. in 1951-52, and £435m. in the record season 1950-51.

The stability of the wool market of recent months was maintained at wool sales held at all Australian centres in February, 1953; the United Kingdom, the Continent and Japan were the principal buyers and there was good support from the United States and local mills. Prices increased slightly as compared with January, 1953, and the full-clip average price of 84d. per lb. was 15d. (nearly 22%) higher than in February 1952, when, in contrast, prices were declining.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. greasy.

Season ended 30th June	d. per lb.	Month (a)	d. per lb.
1939	10.3	1951 March	190.5
1949	46.8	1952 February	69.0
1950	61.8	September	73.0
1951	143.3	December	82.0 (prelim)
1952	76.5	1953 January	82.0 (prelim)
		February	84.0 (prelim)

(a) Average that would be realised if whole clip were sold at price level of that month.

DAIRYING:

The North Coast remained comparatively dry during January, 1953, until heavy rain fell toward its close. In N.S.W., wholemilk production for all purposes declined from 33m. gall. in November, 1952, to an estimated 31.8m. gall. in January, 1953. Butter production continued to recover from the poor 1951-52 season and the total for the seven months ended January, 1953, (50.2m. lbs.) was equal to the 1949-50 figure, and cheese production exceeded the 1949-50 level. The intake of fresh milk by the Milk Board has continued to decline since August, 1952, (reflecting reduced consumer demand), although a new distributing district (Hunter) was added in September, 1952.

NEW SOUTH WALES	July-January	1938	1949-50	1950-51	1951-52	1952-53(p)
Wholemilk, All Purposes	m.gall.		189.0	189.7	135.6	121.5
Butter (Factory Output)	m.lbs.	51.1	50.2	50.8	28.3	50.2
Cheese (Factory Output)	m.lbs.	3.3	4.1	4.7	2.9	4.8
Delivered to Milk Board	m.gall.	-----	32.2	35.2	36.9	35.9(a)

(p) Preliminary.

(a) Including Hunter Distributing District (0.4m. gall.)

(Continued on page 1)